

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
NORTHERN DIVISION**

In re: Clay Jackson III

§ Case No. 08-16200

§

§

§

Debtor(s)

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

LOUIS W. LEVIT, chapter 7 trustee, submits this Final Account,
Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: \$0.00

Assets Exempt: \$210,460.00

Total Distribution to Claimants: \$5,687.73

Claims Discharged

Without Payment: \$149,328.55

Total Expenses of Administration: \$29,315.19

3) Total gross receipts of \$ 50,002.92 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 15,000.00 (see **Exhibit 2**), yielded net receipts of \$35,002.92 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$138,000.00	\$3,274.19	\$3,274.19	\$3,274.19
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	29,315.19	29,315.19	29,315.19
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	0.00	0.00	0.00	0.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	164,100.00	135,742.09	135,742.09	2,413.54
TOTAL DISBURSEMENTS	\$302,100.00	\$168,331.47	\$168,331.47	\$35,002.92

4) This case was originally filed under Chapter 7 on June 24, 2008.
. The case was pending for 18 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 01/08/2010 By: /s/LOUIS W. LEVIT
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 –GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT RECEIVED
PI Claim	1142-000	50,000.00
Interest Income	1270-000	2.92
TOTAL GROSS RECEIPTS		\$50,002.92

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
CLAY JACKSON	Allowed PI exemption per Court order 5/21/09	8100-002	15,000.00
TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES			\$15,000.00

EXHIBIT 3 –SECURED CLAIMS

CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Ford Motor Credit Company LLC	4210-000	8,000.00	N/A	N/A	0.00
BLUE CROSS & BLUE SHIELD OF ILLINOIS	4220-000	N/A	3,274.19	3,274.19	3,274.19
Fifth Third Bank	4110-000	58,000.00	N/A	N/A	0.00
Washington Mutual Home Loan	4110-000	72,000.00	N/A	N/A	0.00
TOTAL SECURED CLAIMS		\$138,000.00	\$3,274.19	\$3,274.19	\$3,274.19

EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
DiMonte & Lizak	3210-000	N/A	8,091.00	8,091.00	8,091.00
HARMAN & FEDICK LTD	3210-600	N/A	8,333.33	8,333.33	8,333.33
GERACI, ARREOLA & HERNANDEZ	3210-600	N/A	8,333.33	8,333.33	8,333.33
DiMonte & Lizak	3220-000	N/A	40.80	40.80	40.80
HARMAN & FEDICK LTD	3220-610	N/A	266.60	266.60	266.60
Louis W. Levit, Trustee	2100-000	N/A	4,250.13	4,250.13	4,250.13
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	29,315.19	29,315.19	29,315.19

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
N/A					
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	0.00	0.00	0.00

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
N/A					
TOTAL PRIORITY UNSECURED CLAIMS		0.00	0.00	0.00	0.00

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
PYOD LLC assignee of Citibank	7100-000	12,700.00	12,565.29	12,565.29	223.42
PYOD LLC assignee of Citibank	7100-000	27,500.00	27,337.91	27,337.91	486.09
PYOD LLC assignee of Citibank	7100-000	20,400.00	22,367.55	22,367.55	397.70
Discover Bank/DFS Services LLC	7100-000	1,900.00	2,366.38	2,366.38	42.07
CHASE BANK USA	7100-000	12,100.00	11,930.77	11,930.77	212.13
CHASE BANK USA	7100-000	50,000.00	34,504.25	34,504.25	613.49
American Express Centurion Bank	7100-000	12,000.00	11,836.42	11,836.42	210.45
American Express Centurion Bank	7100-000	1,000.00	908.61	908.61	16.16
PRA Mgmt--Bank of America/MBNA	7100-000	5,000.00	5,950.94	5,950.94	105.81
LVNV Funding LLC--Citi	7100-000	1,700.00	1,937.85	1,937.85	34.46
LVNV Funding LLC--GEMB/Sams	7100-000	3,800.00	4,036.12	4,036.12	71.76
Sears/Citibank	7100-000	1,900.00	N/A	N/A	0.00
Bank of America	7100-000	6,100.00	N/A	N/A	0.00
Harris Bank	7100-000	3,000.00	N/A	N/A	0.00
Chase/Circuit City	7100-000	5,000.00	N/A	N/A	0.00
TOTAL GENERAL UNSECURED CLAIMS		164,100.00	135,742.09	135,742.09	2,413.54

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 08-16200

Trustee: (330450) LOUIS W. LEVIT

Case Name: Clay Jackson III

Filed (f) or Converted (c): 06/24/08 (f)

§341(a) Meeting Date: 07/21/08

Period Ending: 01/08/10

Claims Bar Date: 10/23/08

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	Real Property (14518 Kimbark Ave., Dolton, IL) stay lifted as to real property 11/10/08	160,000.00	0.00	0.00	FA
2	Checking account	800.00	0.00	0.00	FA
3	Household goods	2,000.00	0.00	0.00	FA
4	Books, CDs, tapes	50.00	0.00	0.00	FA
5	Wearing apparel	200.00	0.00	0.00	FA
6	Watches	10.00	0.00	0.00	0.00
7	Term life insurance	0.00	0.00	0.00	FA
8	Pension	100,000.00	0.00	0.00	FA
9	Worker's comp claim	75,000.00	0.00	0.00	FA
10	PI Claim	15,000.00	Unknown	50,000.00	FA
11	2005 Kia Spectra car in accident pre petition---insurance proceeds paid to lender prior to BK	9,450.00	0.00	0.00	FA
12	2003 Ford Expedition	8,500.00	0.00	0.00	FA
Int	INTEREST (u)	Unknown	N/A	2.92	Unknown
13	Assets Totals (Excluding unknown values)	\$371,010.00	\$0.00	\$50,002.92	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR):

Current Projected Date Of Final Report (TFR):

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-16200
Case Name: Clay Jackson III

Trustee: LOUIS W. LEVIT (330450)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-*****35-65 - Money Market Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: 54-6851189
Period Ending: 01/08/10

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
07/09/09	{10}	State Farm Auto Ins. Co.	settlement of claim against Joe Jones Claim No. 13-A-121-686	1142-000	50,000.00		50,000.00
07/16/09		To Account #*****3566	Transfer to make disbursements per order 5-21-09	9999-000		35,207.45	14,792.55
07/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.72		14,793.27
08/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.62		14,793.89
09/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.60		14,794.49
10/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.60		14,795.09
11/19/09	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.0500%	1270-000	0.38		14,795.47
11/19/09		To Account #*****3566	to close account for final distribution	9999-000		14,795.47	0.00

ACCOUNT TOTALS	50,002.92	50,002.92	\$0.00
Less: Bank Transfers	0.00	50,002.92	
Subtotal	50,002.92	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$50,002.92	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-16200
Case Name: Clay Jackson III

Trustee: LOUIS W. LEVIT (330450)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-*****35-66 - Checking Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: 54-6851189
Period Ending: 01/08/10

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
07/16/09		From Account #*****3565	Transfer to make disbursements per order 5-21-09	9999-000	35,207.45		35,207.45
07/16/09	101	CLAY JACKSON	Allowed PI exemption per Court order 5/21/09	8100-002		15,000.00	20,207.45
07/16/09	102	BLUE CROSS & BLUE SHIELD OF ILLINOIS	Allowed lien per Court order 5/21/09	4220-000		3,274.19	16,933.26
07/16/09	103	HARMAN & FEDICK LTD	Special Counsel expenses per Court order 5/21/09	3220-610		266.60	16,666.66
07/16/09	104	HARMAN & FEDICK LTD	Co-Special Counsel fees per Court order 5/21/09	3210-600		8,333.33	8,333.33
07/16/09	105	GERACI, ARREOLA & HERNANDEZ	Co-Special Counsel fees per Court order 5/21/09	3210-600		8,333.33	0.00
11/19/09		From Account #*****3565	to close account for final distribution	9999-000	14,795.47		14,795.47
11/19/09	106	DiMonte & Lizak	Dividend paid 100.00% on \$8,091.00, Attorney for Trustee Fees (Other Firm); Reference:	3210-000		8,091.00	6,704.47
11/19/09	107	DiMonte & Lizak	Dividend paid 100.00% on \$40.80, Attorney for Trustee Expenses (Other Firm); Reference:	3220-000		40.80	6,663.67
11/19/09	108	Louis W. Levit, Trustee	Dividend paid 100.00% on \$4,250.13, Trustee Compensation; Reference:	2100-000		4,250.13	2,413.54
11/19/09	109	PYOD LLC assignee of Citibank	Dividend paid 1.77% on \$12,565.29; Claim# 2; Filed: \$12,565.29; Reference:	7100-000		223.42	2,190.12
11/19/09	110	PYOD LLC assignee of Citibank	Dividend paid 1.77% on \$27,337.91; Claim# 3; Filed: \$27,337.91; Reference:	7100-000		486.09	1,704.03
11/19/09	111	PYOD LLC assignee of Citibank	Dividend paid 1.77% on \$22,367.55; Claim# 4; Filed: \$22,367.55; Reference:	7100-000		397.70	1,306.33
11/19/09	112	Discover Bank/DFS Services LLC	Dividend paid 1.77% on \$2,366.38; Claim# 5; Filed: \$2,366.38; Reference:	7100-000		42.07	1,264.26
11/19/09	113	CHASE BANK USA	Dividend paid 1.77% on \$11,930.77; Claim# 6; Filed: \$11,930.77; Reference:	7100-000		212.13	1,052.13
11/19/09	114	CHASE BANK USA	Dividend paid 1.77% on \$34,504.25; Claim# 7; Filed: \$34,504.25; Reference:	7100-000		613.49	438.64
11/19/09	115	American Express Centurion Bank	Dividend paid 1.77% on \$11,836.42; Claim# 8; Filed: \$11,836.42; Reference:	7100-000		210.45	228.19
11/19/09	116	American Express Centurion Bank	Dividend paid 1.77% on \$908.61; Claim# 9; Filed: \$908.61; Reference:	7100-000		16.16	212.03
11/19/09	117	PRA Mgmt--Bank of America/MBNA	Dividend paid 1.77% on \$5,950.94; Claim# 10; Filed: \$5,950.94; Reference:	7100-000		105.81	106.22
11/19/09	118	LVNV Funding LLC--Citi	Dividend paid 1.77% on \$1,937.85; Claim# 11; Filed: \$1,937.85; Reference:	7100-000		34.46	71.76
11/19/09	119	LVNV Funding LLC--GEMB/Sams	Dividend paid 1.77% on \$4,036.12; Claim# 12; Filed: \$4,036.12; Reference:	7100-000		71.76	0.00

Subtotals : \$50,002.92 \$50,002.92

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-16200
Case Name: Clay Jackson III

Trustee: LOUIS W. LEVIT (330450)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-****35-66 - Checking Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: 54-6851189
Period Ending: 01/08/10

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance
			Filed: \$4,036.12; Reference:				

ACCOUNT TOTALS	50,002.92	50,002.92	\$0.00
Less: Bank Transfers	50,002.92	0.00	
Subtotal	0.00	50,002.92	
Less: Payments to Debtors		15,000.00	
NET Receipts / Disbursements	\$0.00	\$35,002.92	

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
MMA # ***-****35-65	50,002.92	0.00	0.00
Checking # ***-****35-66	0.00	35,002.92	0.00
	\$50,002.92	\$35,002.92	\$0.00